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PRICES IN EXTERNAL TRADE

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PRICES IN EXTERNAL TRADE

I. Introduction

1. External trade statistics play an extremely important role in the administrative and planning processes of most economies. The basic data produced in these statistics consist mainly of quantity, value, provenance, and destination of the internationally traded goods. The relationship between quantity and value is of immediate interest to us because of the latter's dependency on prices. In external trade statistics price is important because it acts as a barometer of the domestic as well as of the international trading position and also plays a very important part in the allocation of resources. The importance of prices even extends into the area of international relations: the various situations of conflict and confrontation, relationships between the poor and the rich countries and negotiations between the suppliers and consumers of raw materials. All these must be mentioned here because they are related to the new international economic order.

2. For the domestic economy, it is imperative that the sectors of the economy with inflationary tendencies be known so that corrective action may be taken in good time. In an interdependent world rising prices in one economy also spread to other economies with unfortunate consequences on liquidities and even on political situations. With this background, and the need to take corrective action in a domain of rising prices, it is necessary to have timely information on price movements in respect of internationally traded goods. The methods used in the measurement of such movements are of great importance since any corrective action to be taken will greatly depend on them. There are several measures in use varying in concept and definition, but the most commonly used are the commodity terms of trade, the income terms of trade and the gross barter terms of trade.

II. Types of Prices

3. The need for the accurate measurement of price changes and the terms of trade has given rise to a great deal of discussion, and analyses of the various types of prices have been attempted, including the following:

(a) Specific commodity prices - These are individual commodity prices and may appear in any of the following forms:

(i) reported f.o.b. (c.i.f.) on the border of the exporting (importing) country;

(ii) auction prices in the main producing or consuming countries, (quantities auctioned are also reported);

(iii) spot prices as reported by the major commodity exchanges;

(iv) posted prices, in the case of exports of petroleum, this is the reference price, i.e., the one used normally in external trade statistics and for assessing tax[1]..

1/ UNCTAD, TD/138/Suppl.1, Long-term changes in terms of trade.

(v) "Revenue per barrel" - a concept which takes into consideration the posted price of petroleum exports and the terms of agreement covering the exploitation of petroleum exports.[1] This is the price concept used by UNCTAD in the compilation of its export trade indexes.

Specific commodity prices are collected and published[2] to show market trends and are also used in the construction of price indexes.

(b) Unit values -- In external trade statistics these are based on the transaction value concept[3] and usually refer to commodities as defined in a standard or national commodity classification. Such classifications may group various commodities with similar attributes into one item of its classification. The unit value is obtained by dividing the quantity of the item imported or exported into the corresponding recorded value.

4. The unit value, as defined, is characterised by wide fluctuations (over time and between shipments of the same period) which may reflect either price changes, the heterogenous nature of the commodity mixture or quality changes. Since the main purpose of the external trade unit value indexes is to measure price changes, the unit value therefore comes out less suited as a price indicator than the specific commodity price. However, the former is readily available as a byproduct of customs statistics while as the latter has to be obtained through special surveys and there are also other additional problems discussed elsewhere in this paper. Consequently, the following section concentrates on the construction of unit value indexes and on how to improve them in the light of the points mentioned above.

III. The construction of unit value indexes

5. The method of compilation used for constructing unit value indexes depends upon the purpose for which they are intended as well as on the nature of the data available. The indexes may be either base weighted or current weighted or constructed in such a manner as to employ both base and current period weights. The characteristics of these indexes and the formulae used have been considered elsewhere[4] so no attempt will be made to examine them here. However, it should be pointed out that the accuracy of the Laspeyre index, which is base weighted is often impaired by the constantly changing structure of external trade. Although the Paasche index provides for this changing structure it suffers from a lack of comparison for non-continuous periods since the numbers must be "members on a continuous scale." Another related issue is the need to "dump down" the effect of the wide fluctuations in unit value which are the result of commodity mixtures or quality changes. Generally the use of the geometric mean of the price relatives of a specific group of similar commodities offers a solution to this problem.

1/ UNCTAD: TD/138/Suppl.1, Long term changes in terms of trade.

2/ International Monetary Fund, International Financial Statistics.

3/ United Nations, Statistical papers, series M.No.52, International Trade Statistics, Concepts and Definitions.

4/ United Nations, Statistical Papers series M.No.59 Guidelines on Principles of a System of Price and Quantity Statistics, Chapter IV.

6. The most serious difficulties in the computation of external trade indexes in developing countries are encountered in the compilation of import trade indexes mainly because of the diverse range of manufactured goods where heterogeneity and quality improvements are the basic requirements for the survival of those goods in external trade. In the rest of this paper, therefore, attention is focussed mainly on import index numbers.

Commodity selection

7. The main concern here is with the selection of those commodities which will be used in the construction of the trade indexes. The selected commodities constitute the sample, and selection for inclusion in the sample depends on such factors as importance of the individual commodity or item, homogeneity, continuity, degree of quantification and commodity specification. These are reviewed individually below:

(a) The importance of the individual commodity in total imports (exports). A threshold point based on value or percentage of total imports may be set for the commodities automatic inclusion in the sample subject to the other requirements being met. In the case of exports only a few easily identifiable commodities may account for a substantial proportion of the total;

(b) Homogeneity within the group from which a set of representative commodities may be selected. For the standard International Trade Classification[5] (SITC) a choice of selection exists, for some commodities at the group, sub-group or item level. In respect of the group and sub-group levels consideration would have to be given to variations in unit value among the member commodities. At the item level the main consideration is unit value fluctuations among the various shipments within a particular period, or within various months for each particular item. Procedures adopted for selection of commodities include the setting of minimum and maximum bands within which the unit value of a commodity may fluctuate before it is selected for inclusion in the sample. The minimum and maximum limits may be set by an arbitrary percentage, a percentage based on the intimate knowledge of the data or by limits set by the standard deviation of a sampling distribution of the unit values or price relatives of the commodity during a specified period. The same limits may also be used for the rejection of a commodity once it has already been included in the index. For an operational index the discarding of unit values on such criteria could result in the rejection of a genuine price changes. Hence it is necessary that in respect of rejected items all shipment or transaction records should be carefully examined.

8. In some cases where neither of the above solutions help, commodities from only one particular country may be selected for inclusion in the sample taking into account the pattern of the direction of trade.

(c) Continuity - only commodities which are imported on a continuing basis and appear in each month's trade should be selected so as to avoid or minimize the problem caused by the disappearance of commodities.

(d) Degree of quantification - only commodities with meaningful quantity units should be included in the sample, those with only the quantity or value specified are excluded.

(e) Commodity specification-- advantage should always be taken of the national commodity classification when it specifies commodities at a finer level of detail than do international commodity classifications from which it may have been derived.

Commodity classification and grouping used in the external trade indexes

9. The commodity classification used for grouping of the external trade indexes is either the one used for the collection of the raw data or an appropriate statistically oriented one (e.g., SITC) that is linked to the former. For exports the grouping adopted may also be based on the major commodity exports. A list of some of the classifications which may be considered for use in the trade indexes - depending on the individual economy are as follows:

(1) The standard international trade classification (SITC). - by section or with similar sections combined (e.g., basic materials would combine sections 2 and 4) or with sections broken up to emphasize the groups;

(2) The custom's co-operation council nomenclature (CCCN)[6/];

(3) The International Standard Industrial Classification of All Economic Activities (ISIC)[7/];

(4) The United Nations Classification by Broad Economic Categories[8/] or an appropriate national end-use classification;

(5) The International Standard Classification of all Goods and Services.[9/]

Generally, decision on the grouping or classification to use also depends on:

(a) The purpose for which the trade indexes are compiled;

(b) The importance of the various commodities or commodity groups in the economy's trade;

6/ Nomenclature for the Classification of Goods in Customs Tariffs, Brussels, January 1972; and Explanatory Notes to the Brussels Nomenclature, Brussels, 1966.

7/ United Nations, Statistical Papers Series M. No.4, Rev.2, International Standard Industrial Classification of All Economic Activities.

8/ United Nations, Statistical Papers Series M. No.53 Classification by Broad Economic Categories.

9/ United Nations, document E/CN.3/493 International Standard Classification of all Goods and services (draft).

(c) Reasons of expediency, the existing commodity classification may be used without any further additional considerations;

(d) In the Guidelines on Principles of a System of Price and Quantity Statistics4/ a point has also been made of the "need to trace changes through the course of production" (P.2) and consequently of the need to relate whatever classifications that are being considered to those that are already in use or have been recommended internationally, with the prime objective of creating an integrated system of price and quantity statistics;

(e) In cases where the main purpose of the trade indexes is the calculation of the terms of trade between imports and exports using the all items index, then considerations of what classifications or groupings should be used in the compilation of the trade indexes do not come into play;

(f) Stratification of the trade into homogeneous commodity groups for proper selection of representative sample members will also considerably influence the commodity grouping or classification.

Weighting

10. Base weights, current weights or a combination of the two are usually used in the compilation of the trade indexes. In the case of the base weights these may either be from a single year or from a group of years. The weighting pattern used is usually in two stages. In discussing this point it is important that a simple but basic distinction be made between fixed item or commodity weights and grouped commodity weights.

(a) Fixed item weights

11. For section indexes the value of the individual commodity constitutes the weight, this being the current value ($P_n Q_n$) or the base value ($P_o Q_o$). The cross valuations ($P_n Q_o$ or $P_o Q_n$) are easily obtained and their summation a fast job on most desk calculators. This operation will produce the section or group index, i.e., the first stage in the computation of the indexes. The second weighting stage for the fixed item weights and the grouped commodity weights are the same, as discussed below.

(b) Grouped commodity weights

12. In indexes of this type weights are assigned to groups of similar commodities or those belonging to the same SITC group. Then only a few commodities, selected to represent the group would be 'priced'. Stage one weighting to obtain the section indexes would be:

$$\frac{\sum \left(\left(\frac{P_n}{P_o} \right)_i W_i \right)}{\sum W_i} = I$$

where $\frac{P_n}{P_o}$ = price relative (either a mean of relative prices or preferably a geometric mean of relative prices).

4/ United Nations. Statistical Papers series M.No.59.

i = a subscript indicating commodity group i

w = commodity group weight (current or base fixed)

I = section unit value index

In the second stage of weighting the procedure is repeated using the section indexes as if they were price relatives:

$$\frac{\sum (I_s W_s)}{\sum W} = I$$

where W = section weight (base or current period)

s = a subscript indicating section

I = all items index

For the fixed item or commodity, the weights and accuracy of the indexes depend almost entirely on what commodities are initially selected. However, for the grouped commodity weights the acouracy and efficiency of the estimates are improved by stratifying on basis of remarks made in the section on commodity classification. The fixed item and the grouped commodity approach may be used jointly.

Coverage

13. The coverage of the indexes besides giving an idea of the group weights is also used as a measure of the reliability of the indexes. Information usually given for each index run to indicate coverage must include the following:

1. Number of commodity items in each SITC or other grouping;
2. Number of commodity items selected for inclusion in the sample;
3. Section or group totals used in the index classifications as a percentage of total imports (exports).
4. Value of sample as percent of total section or group imports (exports);
5. Value of sample as percentage of total imports (exports).

This information is usually published for the base period only, however, in view of the changing structure of trade, it seems desirable to make and publish periodic reviews of the current coverage of the same commodities or commodity groupings as are included in the index sample.

14. The published indexes normally refer, in the case of unit values, only to movements or changes of those commodities included in the sample with the assumption that the movement of the prices of these items represents the movement in the prices of all import (export) items. An adjustment for complete coverage is therefore required for the quantity or quantum index. The methods used by the African countries[10] in adjusting for complete coverage are mainly of two types as follows:

10/ United Nations, ECA document E/CN.14/CAS.10/11, External Trade Statistics Practices

1. "Product of ratio of total value index to value index for selected commodities and corresponding unadjusted quantum index.

2. Product of ratio of percentage coverage in base year to percentage coverage in current year and unadjusted volume index."

These two methods yield identical results. It would appear, therefore, that whichever of the two is used depends to a larger or lesser extent on computational covenience.

15. Finally, the last method used producing a quantum index which is automatically adjusted for coverage is to devide the total value index by the unit value index.

Selection of the base and revision of the indexes

16. The structure and pattern of external trade changes so fast that the trade indexes often become obsolete and no longer give the information they are required to give. The selection of the base year/period therefore needs very careful thought, particularly with regard to the selection of a representative year with respect to an economy's trading and production structure.

17. Examination of the reasons for the frequent revisions to the trade indexes would probably throw light on what factors should be considered in the selection of a base period. Some of these reasons are:

(i) Changing structure and pattern of external trade (e.g., shifts in commodity composition, changes in the relative importance of commodities as well as changes in the direction of trade).

(ii) Changes in commodity classification systems, e.g., from CCCN to SITC or vice versa.

(iii) Political factors - for example changes in national frontiers or economic groupings.

(iv) Changes in the index perspective by the national authorities, i.e., what it is intended to measure, unit value or price changes?

(v) A change in the formula used from either Laspeyre to Paasche or Fishers ideal or some other formula considered as suitable by the preferences of an individual statistician or the dictates of only are user.

(vi) Deliberate need to shift the base of the index to some recent period because the run of the index is more than the required minimum period, say five years.

(vii) Changes in the trade reporting system, for example from f.o.b. to c.i.f., with duty to without duty or from reporting trade flows on a net to a gross basis as was the case in Kenya.

18. Hence it is necessary that, before an index is constructed for national use most of the factors mentioned above must be considered, and the methods of construction discussed fully with all prospective users.

Introduction of new commodities

19. With the passage of time some of the commodities initially included in the compilation of the indexes disappear. In such cases an assumption may be made that no change in price has taken place and the unit value or price relative obtaining at the time of the last observation be used for all subsequent calculations of the indexes. This assumption means that no substitution has taken place and may introduce an upward or downward bias in the trade indexes. In practice the assumption of no change in unit values is the most tempting and easiest to use when the trade indexes are compiled manually and must be available to users by a fixed date, thus allowing no time for further research.

20. A better solution, when resources permit, is to replace the commodity which has disappeared from the country's trade with a close substitute. The method used for introducing new commodities depends on the nature of the raw data and on the formula used in the calculation of the trade indexes. It is harder to introduce new commodities to the fixed item indexes than it is for grouped commodity and current weighted or chained indexes. In general, various methods are used, the problem however, is whether the new commodity incorporates quality improvements over the one which has disappeared. For the trade indexes based on unit value this is not an easy problem, and an assumption may have to be made that all price changes are the result of changes in the relationship between price and quantity.

IV. Comparisons of the various types of indexes of external trade

21. Because of the problems inherent in the construction of reliable indexes for imports, particularly in respect of manufactured goods where the commodities are so heterogenous that it is not possible to obtain a meaningful unit value, a number of attempts have been made in recent years to try and solve some of these problems. One such effort, has been the use of partner country information, in this case exports of the partner country.

22. The advantages of this approach are that greater commodity detail is usually available from the exporting country, and consequently the unit values are likely to be more meaningful as the element of heterogeneity is more or less brought under control. Also, commodity information is obtained mush faster from the exporting country than would otherwise be the case. The Secretariat of UNCTAD have published their indexes on this basis, and in the table below these are compared with nationally compiled indexes, where these are available.

Comparison of the UNCTAD (partner country) and Nationally compiled Import unit value indexes

Country	Index type	Origin	YEAR 1970	1971	1972	1973	1974	1975	1976
EGYPT	P	National	100	109	109	117	218	...	...
	L	UNCTAD	100	107	115	144	219	231	239
KENYA	P	National	100	109	122	145	217	268	290
	L	UNCTAD	100	108	117	144	236	253	266
MALAWI	L	National	100	106	111	129	174	212	243
	L	UNCTAD	100	107	115	142	181	192	196
MAURITIUS	L	National	100	110	120	156	254	287	319
	L	UNCTAD	100	106	114	145	199	209	212
MOROCCO	P	National	100	105	113	128	176	186	185
	L	UNCTAD	100	107	116	145	204	217	224
TUNISIA	L	National	100	103	107	127	176	198	186
	L	UNCTAD	100	107	115	145	227	236	248
UGANDA	F	National	100	107	123	143	204	261	288
	L	UNCTAD	100	107	115	140	191	200	208
UN REP. of TANZANIA	F	National	100	105	131	152	186	295	...
	L	UNCTAD	100	108	117	144	202	218	227
ZAMBIA	F	National	100	105	111	125	160	198	221
	L	UNCTAD	100	108	116	141	182	193	198

Notes: P = Paasche F = Fisher
L = Laspeyre

Sources: (a) National : Foreign Trade Statistics for Africa Series C, No.2 Summary Tables (draft).

(b) UNCTAD: Supplement 1977, Handbook of International Trade and Development Statistics.

23. The UNCTAD indexes differ from the nationally compiled ones and generally have an upward bias for each of the above ten countries because of the following reasons which may not themselves be exhaustive:

(a) The UNCTAD index numbers are of the Laspeyre type with fixed weights and will therefore have an upward bias if compared with national Paasche or Paascherized indexes.

(b) the UNCTAD index numbers for imports utilize unit values derived from US dollar values while as the national indexes are calculated from national currencies, there is therefore an exchange rate bias in the UNCTAD indexes.

(c) the UNCTAD indexes are calculated from partner country f.o.b. data, and although they are not adjusted to include insurance and freight, it is possible that some of the commodities included in the UNCTAD series may never in fact find their way to the expected importing country.

(d) The periods of reference for the UNCTAD and national indexes are not comparable as the data would become available to UNCTAD compilers long before the commodities have even arrived in the reporting country. Consequently the UNCTAD indexes would tend to report price changes for the imports of the African countries much earlier than would otherwise be the case,

(e) The UNCTAD series, for one reason or another, use weights derived from the partner country's export data to the importing country. Hence the national and the UNCTAD indexes use different weights.

24. Some general comments now appear necessary. The approach adopted by UNCTAD has led to the availability of trade index numbers long before national indexes have been compiled, and in some cases to the availability of external trade index numbers even for those countries which do not themselves compile or publish index numbers of external trade. Secondly, the UNCTAD effort is the first detailed examination of an alternate approach for the compilation of index numbers of external trade using partner country data.

25. Having examined the UNCTAD partner country unit value import indexes, attention may now be turned to what are generally termed "specific commodity price indexes" as opposed to the "unit value indexes". The data source for the specific price indexes is normally the importer/exporter of the enterprise. Like the consumer price indexes, each commodity is the described as precisely as possible, and such detailed information as brand name, maker, and various other physical characteristics, considered necessary to ensure that the same type of commodity is priced each time. For these indexes, the trade flows reported in the external trade statistics are used to provide the weights.

26. The main advantage of the specific price indexes is that the problem of commodity heterogeneity is reduced. However, on their own, the specific price indexes raise serious problems among which are the following:

(a) differences in the derivation of the weights and prices - the values in the trade flows represent direct quantity and unit value relationships, while as specific prices bear no relationship to the trade fows.

(b) the basis for both the unit value and the specific price is the contract price, but this may differ from the transaction value of external trade statistics because of adjustments to the latter by customs administrations, and also because of various business practices and exchange control regulations which may not be easy to identify or control.

(c) The period of reference for the specific price may not be identical with the trade flows to which it is supposed to refer.

(d) Most of the intergovernmental and some of the private trade flows contain an element of aid, and hence the specific price may not reflect this aspect of trade flows as does the unit value.

(e) Since each commodity is given very detailed specifications, specific price indexes require a much higher number of commodities for inclusion in the compilation of the indexes and this introduces problems of sampling and selection of price outlet units similar to those of consumer price indexes.

(f) As the compilation of specific price indexes would of necessity entail surveys, then a serious cost constraint that would also affect the accuracy of the results arises.

(g) Finally, it is not evident whether the specific price indexes so compiled would provide a better measure of the terms of trade, or would be more useful for economic analysis than the unit value indexes.

27. What emerges from this brief discussion is that the unit value indexes need to be improved and that the alternative specific price indexes would require further discussion and a lot more resources to compile. A compromise solution that has been adopted in some countries is to supplement unit value indexes with specific pricing for commodities with unwieldly unit value fluctuations, and for commodities with none or poorly defined quantity specifications.

V. Country Practices

28. The recent survey of External Trade Practices[10] revealed that external trade index numbers were compiled for 18 of the 31 countries in respect of which questionnaire returns were received. However, current unit value and quantity indexes are available in respect of only 10 independent African countries.[11] Details on practices are available for even fewer countries. The remarks made in this section therefore may leave out the practices of other countries because the data was not avilable at ECA. The country practices are discussed under the heads (1) Data used and sources; (2) Formula; (3) Commodity selection; (4) Classification and commodity grouping; (5) System of weights; (6) Coverage and (7) Selection of base.

1. Data used and sources

29. Most countries use data on unit values obtained from customs records. Libya[12] supplements this with specific commodity prices where customs records do not have quantities (e.g., forks, spoons and table ware) and Kenya[13] uses specific commodity prices for SITC division 78. In both cases the specific commodity prices are obtained from importers/exporters.

2. Formula

30. The table below extracted from African External Trade Statistics Practices shows the general position in the African region, with respect to the unit value formula used and the associated quantum index.

Association of Unit Value and Volume Indexes in African countries

Volume Indexes / Unit Value Indexes	Laspeyres	Paasche	Fisher "Ideal"	Other	Not computed	TOTAL
	Number of countries					
Laspeyres	3	6	1	-	-	10
Paasche	2	-	-	-	-	2
Fisher "Ideal"	-	-	4	-	-	4
Other	-	-	-	-	1	1
Not computed	-	-	-	-	-	1
TOTAL	6	6	5	1	1	18

10/ ECA document E/CN.14/CAS.10/11

11/ United Nations, Monthly Bulletin of Statistics, March 1979.

12/ Kingdom of Libya, External Trade Indices 1962-1966.

13/ Kenya Government, Kenya Statistical Digest, June 1977 Vol.XV No.2.

3. Commodity selection

31. Libya excludes commodities below the value of LL.1000 as well as those commodities which are not properly defined. Kenya restricts the unit value fluctuation range to 20% or to commodities from a specific country, and Malawi[14] includes only those commodities with stable monthly unit values over the initial base year.

4. Commodity Classification and Grouping

32. Kenya, Zambia, Mauritius and possibly 12 other countries[10] use the SITC and follow the sections for the grouping of the indexes. Libya uses the BEC and Malawi has its own end-use classification. Algeria[15] uses three classifications, namely by degree of manufacture, by broad economic categories and by the system of national accounts - all three for exports and the last two for imports. Tunisia[16] and Morocco[17] use the classification: foodstuffs, energy, raw materials of vegetable origin, raw materials of mineral origin, semi-manufactures and manufactured products, a classification based on the CCCN.

5. System of weights

33. Most countries of the region use current weights for unit value indexes and fixed base weights for volume indexes. Kenya's indexes are "Paascherized" in the sense that section indexes are Laspeyre, but the all items index is computed in such a manner as to take account of the changing structure of trade.

6. Coverage

34. Coverage is generally lower for imports than for exports. The survey of African External Trade Statistics Practices revealed the following:

Coverage of the Import Unit value indexes

Under 50%	50-60%	61-75%	Over 80%
Malawi	Zambia	Gambia	Egypt
		Nigeria	Morocco
		Togo	Sudan
		Kenya, Uganda, Tanzania (formerly EAC[18])	Ghana
			Lesotho
			Madagascar
			Mauritius

14/ Malawi Government, Monthly Statistical Bulletin, Quarterly Supplement, September 1978.

15/ Algeria, Direction des Statistiques, Indices 1967-1970 du Commerce Extérieur (base 100 en 1969).

16/ Tunisia Government, Statistiques du Commerce Extérieur, No.7 Année 1976.

17/ Kingdom of Morocco, Echanges commerciaux du Maroc, Année 1974.

18/ East African Community.

In the case of exports coverage was better and more than 80% for all the countries of the African region which compile indexes of external trade.

35. Algeria reports a coverage of 149 export commodities and 1,549 import commodities in its trade indexes, while as for Kenya the number would seem to be 85 and 178 respectively.

7. Selection of base

36. Algeria used 1969 because it is also the base of the country's 1970-1973 four year development plan. Zambia,[19] on the other hand uses an average of the years 1969-1975 for its base weights for both imports and exports.

VI. Priorities for future work

37. From the above discussion it would appear that the priorities for work in external trade indexes would be:

(a) Consolidation and improvement of the indexes by those countries which are already compiling them.

(b) That those countries which are not yet compiling any trade indexes should start compiling them and technical assistance obtained if necessary.

(c) Countries should give more detail on methodology with their published external trade indexes.

(d) Continued investigation and exchange of experience in the use of specific commodity prices primarily to supplement unit values.

(e) Integration of the external trade indexes into the new system of price and quantity statistics.

Other references used

United Nations ECE, document CES/AC.45/2 Measurement of Price changes in External Trade, particularly for paragraphs 26 and 27.

19/ Government of Zambia, Monthly Digest, Vol. XIV, Nos. 7 to 9 July/September 1978.